



DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

**Proposed Collection; Comment Request for Electronic License
Application Form**

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Notice and request for comments.

SUMMARY: The Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the Office of Foreign Assets Control ("OFAC") within the Department of the Treasury is soliciting comments concerning OFAC's Electronic License Application Form TD-F 90-22.54, which is referred to throughout this Notice as the "OFAC Application for the Release of Blocked Funds."

DATES: Written comments must be submitted on or before [INSERT DATE 60 DAYS FROM DATE OF PUBLICATION IN THE FEDERAL REGISTER] to be assured of consideration.

ADDRESSES: You may submit comments by any of the following methods:

Federal eRulemaking Portal: www.regulations.gov.

Follow the instructions on the website for submitting comments.

Fax: Attn: Request for Comments (OFAC Application for the Release of Blocked Funds) (202) 622-1657

Mail: Attn: Request for Comments (OFAC Application for the Release of Blocked Funds)

Office of Foreign Assets Control

Department of the Treasury

1500 Pennsylvania Avenue, NW

Washington, DC 20220

Instructions: All submissions received must include the agency name and the Federal Register Doc. number that appears at the end of this document. Comments received will be made available to the public via regulations.gov or upon request, without change and including any personal information provided.

FOR FURTHER INFORMATION CONTACT: Assistant Director for Sanctions Compliance & Evaluation, tel.: 202/622-2490, Assistant Director for Licensing, tel.: 202/622-2480, Assistant Director for Policy, tel.: 202/622-4855, Office of Foreign Assets Control, or Chief Counsel (Foreign Assets Control), tel.: 202/622-2410, Office of the General Counsel, Department of the Treasury (not toll free numbers).

SUPPLEMENTARY INFORMATION:

Title: OFAC Application for the Release of Blocked Funds.

OMB Control Number: 1505-0170.

Abstract: Transactions prohibited pursuant to the Trading With the Enemy Act, 50 U.S.C. App. 1-44, the International Emergency Economic Powers Act, 50 U.S.C. 1701 *et seq.*, and other authorities may be authorized by means of specific licenses issued by the Office of Foreign Assets Control ("OFAC"). Such licenses are issued in response to applications submitted by persons whose property and interests in property have been blocked or who wish to engage in transactions that would otherwise be prohibited. The OFAC Application for the Release of Blocked Funds, which provides a standardized method of

application for all applicants seeking the unblocking of funds, is available in electronic format on OFAC's website. Use of the form greatly facilitates and speeds applicants' submissions and OFAC's processing of such applications. By obviating the need for applicants to write lengthy letters to OFAC, this form reduces the overall burden of the application process. Since February 2000, use of the OFAC Application for the Release of Blocked Funds to apply for the unblocking of funds has been mandatory pursuant to a revision in OFAC's regulations at 31 CFR §501.801. See 65 FR 10707 February 29, 2000.

Current Actions: The OFAC Application for the Release of Blocked Funds is being revised to include a space for applicants to provide an e-mail address.

Type of Review: Revision of a currently approved collection.

Affected Public: Individuals/businesses and other for-profit institutions/banking institutions.

Estimated Number of Respondents: 3,000.

Estimated Time Per Respondent: 30 minutes.

Estimated Total Annual Burden Hours: 1,500.

The following paragraph applies to all of the collections of information covered by this notice:

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid Office of Management and Budget ("OMB") control number.

Request for Comments

Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on: (a) whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information has practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of

information on respondents, including through the use of automated collection techniques or other forms of information technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Date: June 20, 2012

Dawn D. Wolfgang

Treasury PRA Clearance Officer

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